

Message Text

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C O N F I D E N T I A L STATE 207225

FOLLOWING REPEAT AMMAN 06562 ACTION SECSTATE
INFO ALGIERS ANKARA BANJUL DACCA ISLAMABAD JIDDA KUALA
BAGHDAD 13 AUG 78.

QUOTE: C O N F I D E N T I A L AMMAN 06562

E.O. 11652: GDS
TAGS: EFIN, JO
SUBJECT: MEETING OF ISLAMIC CENTRAL BANKERS

1. A "TASK FORCE" OF CENTRAL BANK REPRESENTATIVES FROM ISLAMIC COUNTRIES MET IN AMMAN AUG 1 - 5. THIS MEETING HAD BEEN SCHEDULED BY THE FIRST GENERAL MEETING OF ISLAMIC CENTRAL BANK GOVERNORS IN KUALA LUMPUR IN MARCH 1978. THE SLATED AIM OF THE CONFERENCE WAS TO ENCOURAGE THE FLOW OF MONEY AND GOODS BETWEEN ISLAMIC COUNTRIES, PARTICULARLY BETWEEN RICH OIL-PRODUCERS AND POORER, MORE POPULOUS STATES.

2. MEETING TASKED MEMBERS WITH STUDIES IN FIVE AREAS. THESE STUDIES WILL BE DISCUSSED IN AMMAN IN DECEMBER AND PRESENTED TO THE SECOND MEETING OF CB GOVERNORS IN KAMPALA NEXT YEAR. THEY ARE:

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PAGE 02 STATE 207225

A. MALAYSIA - EXPORT-IMPORT FINANCING AND ROLE OF - ISLAMIC DEVELOPMENT BANK.

B. WEST AFRICAN STATES - PAYMENT ARRANGEMENTS FOR TRADE.
- E.G., THROUGH MULTILATERAL CLEARING MECHANISMS AND
- BILATERAL TRADE AGREEMENTS AND CREDIT FACILITIES.

C. PAKISTAN - DEVELOPMENT OF CAPITAL MARKETS, E.G.,
- THROUGH JOINT VENTURES AND IMPROVEMENT OF
- INVESTMENT CLIMATE.

D. TURKEY - EXCHANGE OF FINANCIAL INFORMATION.

E. JORDAN - THE POSSIBILITY OF COOPERATION AND
- ASSOCIATION OF THE MEMBER STATES WITH THE
- EXISTING REGIONAL FINANCIAL INSTITUTIONS ACTING
- IN THE FIELD OF TRADE AND FINANCE.

COMMENT: DESPITE STRONG IMPLICATIONS FOR INCREASING CONCESSIONARY ASSISTANCE, SOURCE AT CENTRAL BANK OF JORDAN NOTED THAT TALKS WERE CARRIED OUT IN BUSINESSLIKE FASHION WITH LITTLE MENTION OF GRANT AID. HE NOTED THAT COOPERATION BETWEEN ISLAMIC STATES NOT AS CLOSE AS BETWEEN ARAB STATES AND THAT ARAB STATES ARE NOT SOON LIKELY TO BURDEN THEIR NEW INSTITUTIONS WITH ENLARGED MEMBERSHIP. (PRESUMABLY HE WAS REFERRING TO POOR STATES WHICH MIGHT SIPHON OFF ASSISTANCE JORDAN HAS COME TO EXPECT.) SUDDARTH

UNQUOTE VANCE

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NNN

Message Attributes

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